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CATTLE FEEDING SITUATION OCTOBER 1, 1931.

Shipments of stocker and feeder cattle into the eleven Corn Belt States, which in July and August were much larger than in corresponding months of 1930, fell off rather sharply during September. The estimated number of such cattle inspected through markets for shipment into the Corn Belt in September was about 13 per cent smaller than in September last year and were the second smallest for the month in 10 years. The decrease was due to the much smaller shipments this year than last into the states west of the Mississippi River. Shipments into the states east of the river were considerably larger than last year.

For the three months, July to September, shipments into the Corn Belt this year were about 13 per cent larger than the small shipments during these months in 1930, but were 5 per cent smaller than the 5-year average shipments for these months. Last year the shipments during these three months were the smallest percentage of the 6 months, July to December, shipments in 12 years. For the past 5 years the shipments during the 3 months July to September have averaged 39.1 per cent of the total shipments for 6 months, July to December. This percentage applied to the shipments from July to September this year gives a number about equal to the total shipments for the six months period in 1930.

The small shipments of stocker and feeder cattle in September reflected the small supplies of cattle received at stockyard markets during that month. Receipts at seven leading markets in September this year were 15 per cent smaller than in September last year and were the smallest for the month in at least 15 years. Records from four leading markets covering the kinds and weights of stocker and feeder cattle shipped show that during the 3 months, July to September, calves and cows and heifers were smaller percentages of the total this year than last and steers correspondingly larger. Of the steers there was a considerable increase in the percentage under 700 pounds and a decrease in the percentages in all the different weight groups over 700 pounds.

Reports received from the different feeding states indicate that the volume of cattle feeding this coming winter will tend to reflect the feed situation. In states where corn production this year is relatively large feeder shipments are on a considerably larger scale than last year; but where corn production and other feed supplies are short feeder shipments have been reduced. In nearly all states difficulties in financing feeding operations are reported and various methods of contract feeding are being proposed.

In the western cattle feeding states supplies of hay and feed grains are much smaller than last year and difficulties in financing feeding operations are reported. In Texas where cattle feeding in some years reached considerable volume feed grains and cotton seed production is large and prices for these are relatively low.

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